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February 12, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: FUJITA KANKO INC.

Listing: Tokyo Stock Exchange

Securities code: 9722

URL: <https://www.fujita-kanko.co.jp/>

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Scheduled date of annual general meeting of shareholders: March 25, 2026

Scheduled date to commence dividend payments: March 26, 2026

Scheduled date to file annual securities report: March 23, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director and President, Executive Officer
Manager of Accounting and Finance Department of Planning
Division

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2025	82,004	7.6	13,795	12.1	13,704	8.6	9,292	1.7
December 31, 2024	76,211	18.1	12,309	85.5	12,623	78.3	9,134	12.6

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥ 13,785 million [65.1%]
For the fiscal year ended December 31, 2024: ¥ 8,347 million [(8.7) %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended December 31, 2025	154.19	-	29.8	14.2	16.8
December 31, 2024	146.71	-	35.4	13.5	16.2

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	98,834	36,818	37.3	614.47
December 31, 2024	94,041	25,651	27.3	393.38

Reference: Equity

As of December 31, 2025: ¥ 36,818 million

As of December 31, 2024: ¥ 25,651 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended December 31, 2025	15,922	(5,685)	(12,427)	12,245
December 31, 2024	15,905	(3,831)	(11,311)	14,446

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	0.00	-	40.00	40.00	479	5.5	1.9
Fiscal year ended December 31, 2025	-	0.00	-	70.00	70.00	838	9.0	2.7
Fiscal year ending December 31, 2026 (Forecast)	-	0.00	-	20.00	20.00		10.4	

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Six months ending June 30, 2026	39,700	(0.6)	5,100	(25.8)	4,900	(27.9)	7,000	55.0	116.83
Full year	83,000	1.2	12,000	(13.0)	11,600	(15.4)	11,500	23.8	191.93

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	61,037,120 shares
As of December 31, 2024	61,037,120 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	1,118,520 shares
As of December 31, 2024	1,115,640 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	59,920,356 shares
Fiscal Year ended December 31, 2024	59,923,977 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	63,543	7.7	10,699	7.7	10,752	2.4	9,010	0.6
December 31, 2024	58,989	19.5	9,933	70.4	10,497	61.3	8,956	9.2

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	149.48	-
December 31, 2024	143.73	-

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	97,899	35,328	36.1	589.60
December 31, 2024	93,926	24,923	26.5	381.23

Reference: Equity

As of December 31, 2025:	¥	35,328 million
As of December 31, 2024:	¥	24,923 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	14,456	12,255
Notes and accounts receivable - trade	6,158	5,888
Merchandise and finished goods	56	52
Work in process	34	28
Raw materials and supplies	481	506
Other	2,520	1,949
Allowance for doubtful accounts	(4)	(4)
Total current assets	23,703	20,676
Non-current assets		
Property, plant and equipment		
Buildings and structures	95,508	96,669
Accumulated depreciation	(59,454)	(61,769)
Buildings and structures, net	36,053	34,899
Tools, furniture and fixtures	21,595	23,329
Accumulated depreciation	(17,911)	(18,144)
Tools, furniture and fixtures, net	3,683	5,184
Land	6,330	5,990
Construction in progress	60	1,795
Golf courses	2,501	2,521
Other	4,025	4,032
Accumulated depreciation	(3,208)	(3,207)
Other, net	817	825
Total property, plant and equipment	49,447	51,215
Intangible assets		
Software	333	475
Other	226	178
Total intangible assets	559	653
Investments and other assets		
Investment securities	10,472	16,716
Guarantee deposits	9,705	9,362
Deferred tax assets	15	-
Other	141	213
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	20,330	26,288
Total non-current assets	70,338	78,157
Total assets	94,041	98,834

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,235	1,239
Short-term borrowings	8,320	7,792
Current portion of long-term borrowings	9,773	7,388
Income taxes payable	1,260	3,037
Accrued consumption taxes	1,624	855
Provision for bonuses	349	408
Provision for loss on business withdrawal	309	-
Provision for loss on disaster	172	-
Provision for noncurrent assets removal cost	119	-
Other	8,052	8,645
Total current liabilities	31,217	29,366
Non-current liabilities		
Long-term borrowings	19,335	12,475
Provision for retirement benefits for directors (and other officers)	83	104
Asset retirement obligations	954	964
Deferred tax liabilities	56	2,698
Retirement benefit liability	6,367	5,845
Deposits received from members	9,778	9,976
Other	596	583
Total non-current liabilities	37,172	32,648
Total liabilities	68,389	62,015
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	14,067	12,013
Retained earnings	9,955	18,688
Treasury shares	(911)	(917)
Total shareholders' equity	23,211	29,885
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,691	6,693
Deferred gains or losses on hedges	8	19
Foreign currency translation adjustment	(372)	(414)
Remeasurements of defined benefit plans	112	634
Total accumulated other comprehensive income	2,440	6,933
Total net assets	25,651	36,818
Total liabilities and net assets	94,041	98,834

Consolidated Statements of Income and Comprehensive Income
Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	76,211	82,004
Cost of sales	60,210	63,978
Gross profit	16,000	18,025
Selling, general and administrative expenses	3,691	4,229
Operating profit	12,309	13,795
Non-operating income		
Interest income	10	6
Dividend income	257	307
Rental income from land and buildings	98	128
Dividend income of life insurance	54	56
Subsidy income	103	32
Foreign exchange gains	240	-
Other	112	120
Total non-operating income	878	651
Non-operating expenses		
Interest expenses	463	441
Loss on retirement of non-current assets	61	132
Foreign exchange losses	-	68
Other	40	100
Total non-operating expenses	565	742
Ordinary profit	12,623	13,704
Extraordinary income		
Gain on reversal of provision for loss on business withdrawal	1	25
Reversal of allowance for doubtful accounts	102	-
Gain on reversal of asset retirement obligations	27	-
Gain on sale of non-current assets	0	-
Other	7	4
Total extraordinary income	139	29
Extraordinary losses		
Impairment losses	482	309
Loss on withdrawal from business	344	21
Loss on sale of non-current assets	-	13
Loss on disaster	-	11
Loss on valuation of investment securities	1	0
Provision for loss on business withdrawal	309	-
Provision for loss on disaster	172	-
Provision for removal expenses of noncurrent assets	119	-
Other	5	0
Total extraordinary losses	1,434	357
Profit before income taxes	11,328	13,376
Income taxes - current	1,305	3,693
Income taxes - deferred	888	390
Total income taxes	2,193	4,083
Profit	9,134	9,292
Profit attributable to owners of parent	9,134	9,292

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	9,134	9,292
Other comprehensive income		
Valuation difference on available-for-sale securities	(739)	4,002
Deferred gains or losses on hedges	21	10
Foreign currency translation adjustment	(15)	(42)
Remeasurements of defined benefit plans, net of tax	(54)	522
Total other comprehensive income	(787)	4,492
Comprehensive income	8,347	13,785
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,347	13,785

Consolidated Statement of Changes in Equity
For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	100	26,457	(2,906)	(904)	22,746
Changes during period					
Dividends of surplus					-
Dividends of surplus - other capital surplus		(663)			(663)
Deficit disposition		(3,726)	3,726		-
Profit attributable to owners of parent			9,134		9,134
Purchase of treasury shares				(8,007)	(8,007)
Cancellation of treasury shares		(8,000)		8,000	-
Disposal of treasury shares		0		0	0
Net changes in items other than shareholders' equity					-
Total changes during period	-	(12,390)	12,861	(6)	464
Balance at end of period	100	14,067	9,955	(911)	23,211

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	3,430	(12)	(357)	167	3,227	25,974
Changes during period						
Dividends of surplus						-
Dividends of surplus - other capital surplus						(663)
Deficit disposition						-
Profit attributable to owners of parent						9,134
Purchase of treasury shares						(8,007)
Cancellation of treasury shares						-
Disposal of treasury shares						0
Net changes in items other than shareholders' equity	(739)	21	(15)	(54)	(787)	(787)
Total changes during period	(739)	21	(15)	(54)	(787)	(322)
Balance at end of period	2,691	8	(372)	112	2,440	25,651

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	100	14,067	9,955	(911)	23,211
Changes during period					
Dividends of surplus			(559)		(559)
Dividends of surplus - other capital surplus		(53)			(53)
Deficit disposition					-
Profit attributable to owners of parent			9,292		9,292
Purchase of treasury shares				(2,005)	(2,005)
Cancellation of treasury shares		(2,000)		2,000	-
Disposal of treasury shares					-
Net changes in items other than shareholders' equity					-
Total changes during period	-	(2,053)	8,733	(5)	6,673
Balance at end of period	100	12,013	18,688	(917)	29,885

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	2,691	8	(372)	112	2,440	25,651
Changes during period						
Dividends of surplus						(559)
Dividends of surplus - other capital surplus						(53)
Deficit disposition						-
Profit attributable to owners of parent						9,292
Purchase of treasury shares						(2,005)
Cancellation of treasury shares						-
Disposal of treasury shares						-
Net changes in items other than shareholders' equity	4,002	10	(42)	522	4,492	4,492
Total changes during period	4,002	10	(42)	522	4,492	11,166
Balance at end of period	6,693	19	(414)	634	6,933	36,818

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	11,328	13,376
Depreciation	3,916	4,210
Impairment losses	482	309
Increase (decrease) in allowance for doubtful accounts	(103)	(0)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	10	20
Increase (decrease) in provision for bonuses	132	59
Increase (decrease) in provision for loss on business withdrawal	109	(309)
Increase (decrease) in provision of noncurrent assets removal	(58)	(119)
Increase (decrease) in provision for loss on disaster	172	(172)
Increase (decrease) in retirement benefit liability	(38)	19
Gain on reversal of asset retirement obligations	(27)	-
Interest and dividend income	(268)	(313)
Interest expenses	463	441
Foreign exchange losses (gains)	(240)	68
Loss (gain) on sale of non-current assets	(0)	8
Loss on retirement of non-current assets	61	132
Loss (gain) on valuation of investment securities	1	0
Decrease (increase) in trade receivables	(999)	270
Decrease (increase) in inventories	(51)	(12)
Increase (decrease) in trade payables	102	1
Increase (decrease) in accrued consumption taxes	723	(769)
Other, net	413	745
Subtotal	16,128	17,968
Interest and dividends received	267	317
Interest paid	(471)	(446)
Income taxes refund (paid)	(19)	(1,916)
Net cash provided by (used in) operating activities	15,905	15,922

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(2,968)	(5,949)
Proceeds from sale of property, plant and equipment and intangible assets	0	11
Payments into time deposits	(0)	(0)
Proceeds from withdrawal of time deposits	19	-
Payments of guarantee deposits	(1,031)	(23)
Proceeds from refund of guarantee deposits	191	432
Other, net	(44)	(156)
Net cash provided by (used in) investing activities	(3,831)	(5,685)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,067)	(528)
Proceeds from long-term borrowings	9,962	528
Repayments of long-term borrowings	(11,483)	(9,773)
Proceeds from sale of treasury shares	0	-
Purchase of treasury shares	(8,007)	(2,005)
Dividends paid	(663)	(613)
Repayments of finance lease liabilities	(37)	(40)
Other, net	(14)	6
Net cash provided by (used in) financing activities	(11,311)	(12,427)
Effect of exchange rate change on cash and cash equivalents	8	(10)
Net increase (decrease) in cash and cash equivalents	770	(2,200)
Cash and cash equivalents at beginning of period	13,675	14,446
Cash and cash equivalents at end of period	14,446	12,245